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## CEO APPOINTMENT

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As announced on 2 November 2015, **RNI NL** (ASX: **RNI**) appointed Mr David Morgan as Chief Executive Officer of the Company. In accordance with Listing Rule 3.16.4 the key terms of Mr Morgan's employment agreement are listed below. These terms have been established taking into account the ASX Corporate Governance Principles and Recommendations as well as industry practice.

The total annual remuneration payable to Mr Morgan is \$225,000, exclusive of superannuation contributions required to be made by the Company on Mr Morgan's behalf.

Mr Morgan's remuneration will be reviewed as at 30 June in each year.

RNI has undertaken that at the end of 6 months after Mr Morgan's appointment, the Board will prepare an annual performance incentive scheme for Mr Morgan that aligns with RNI's strategic plan and that RNI will use its best endeavours, at RNI's expense, to establish and implement that incentive scheme.

Mr Morgan's appointment is not for a fixed term and is terminable by either party by the giving of three months' notice or by RNI by payment in lieu of notice.

The agreement contains provisions for termination by RNI on shorter notice in the event of breach and extended incapacity or illness of Mr Morgan and for termination by Mr Morgan if either a takeover announcement is made or a merger occurs in relation to RNI.

For further information, contact:

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